

## Changes in Net Assets - Major Funds

NORTH COUNTY UTILITIES FUNDS			
	FY2002 ACTUAL	UNAUDITED FY2003 ACTUAL	FY2004 BUDGET
REVENUES:			
CHARGES FOR SERVICES	1,071,083	1,384,311	987,595
MISCELLANEOUS REVENUES	1,218	15,814	10,024
OTHER FINANCING SOURCES			
PROCEEDS FROM LOANS/BONDS	-	-	-
INTERNAL SERVICES	-	-	-
LESS 5%	-		(50,532)
<b>TOTAL OPERATING REVENUE</b>	<b>1,072,301</b>	<b>1,400,125</b>	<b>947,087</b>
EXPENDITURES:			
PERSONNEL	117,294	128,917	118,402
CONTRACTUAL SERVICES	336,929	327,320	231,169
CLAIMS EXPENSES	-	-	-
SUPPLIES	3,690	3,049	5,385
MAINTENANCE	109,490	54,271	71,058
RENTALS & LEASES	4,800	1,200	1,500
COMMUNICATIONS	9,630	11,235	7,217
TRANSPORTATION	-	470	1,716
ECONOMIC ENVIRONMENT	1,050	120	-
MISCELLANEOUS EXPENSES	-	-	191,343
DEPRECIATION	183,627	185,357	-
AMORTIZATION	12,229	12,346	-
LANDFILL CLOSURE COSTS	-	-	-
<b>TOTAL OPERATING EXPENDITURES</b>	<b>778,739</b>	<b>724,285</b>	<b>627,790</b>
<b>OPERATING INCOME (LOSS)</b>	<b>293,562</b>	<b>675,840</b>	<b>319,297</b>
NONOPERATING REVENUES (EXPENSES)			
INTEREST REVENUE	7,423	17,403	13,000
GAIN (LOSS) ON DISPOSAL OF CAP. ASSETS	-	(32,681)	-
INTEREST EXPENSE	(290,411)	(286,361)	(282,004)
PAYING AGENT FEES	-	-	(2,000)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(282,988)</b>	<b>(301,639)</b>	<b>(271,004)</b>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<b>10,574</b>	<b>374,201</b>	<b>48,293</b>
OPERATING TRANSFERS IN	-	-	13,846
OPERATING TRANSFERS OUT	-	-	(13,846)
<b>TOTAL OPERATING TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOME (LOSS)</b>	<b>10,574</b>	<b>374,201</b>	<b>48,293</b>
<b>BEGINNING BALANCE - NET ASSETS</b>	<b>(149,449)</b>	<b>(138,875)</b>	<b>292,778</b>
<b>RESTATEMENT OF PRIOR YEAR CAPITAL ASSETS</b>		<b>57,452</b>	
<b>ENDING BALANCE - NET ASSETS</b>	<b>(138,875)</b>	<b>292,778</b>	<b>341,071</b>